

CHAPTER 712

(House Bill 1038)

AN ACT to add new Section 12G-3 to Article 81 of the Annotated Code of Maryland (1969 Replacement Volume), title "Revenue and Taxes," subtitle "What Shall Be Taxed and Where," to follow immediately after Section 12G-2 thereof, to provide for a tax credit for ~~unsold or unrented~~ CERTAIN, newly constructed dwellings in Howard County FOR A LIMITED PERIOD OF TIME.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 12G-3 be and it is hereby added to Article 81 of the Annotated Code of Maryland (1969 Replacement Volume), title "Revenue and Taxes," subtitle "What Shall Be Taxed and Where," to follow immediately after Section 12G-2 thereof and to read as follows:

12G-3.

(a) *This section, to the exclusion of any other public general or public local law unless this section is specifically referred to therein and appropriately modified or repealed, controls and regulates exclusively the granting of any special tax credit for unsold or unrented, newly constructed single family dwellings.*

(b) *The owner of an unsold ~~or~~, unrented OR UNOCCUPIED, newly constructed single family dwelling is entitled, upon application to the governing body of Howard County to receive a tax credit equal to the property taxes imposed upon the assessed value of the dwelling, excluding land, for the period during which the dwelling remains unsold ~~or~~, unrented OR UNOCCUPIED immediately following construction, PROVIDED, HOWEVER, THAT NO TAX CREDIT SHALL APPLY TO ANY DWELLING USED AS AN OFFICE OR SAMPLE HOME BY THE BUILDER. NO OWNER SHALL RECEIVE TAX CREDITS FOR MORE THAN THREE DWELLINGS PER YEAR UNDER THE PROVISIONS OF THIS SECTION. Tax credits hereunder shall be available only over one continuous period of time for any dwelling NOT EXCEEDING ONE YEAR and shall not apply to a dwelling which has previously been occupied. Provided, however, that immediately on or before the date of occupancy, and regardless of whether the dwelling is sold, rented or merely occupied, the applicant for a tax credit shall send to the governing body of Howard County an appropriate notice that said dwelling has been sold, rented or occupied. Failure to comply with the provisions of this section shall result in the immediate forfeiture of all tax credits which have been applied to the dwelling unit concerned.*

(c) *The governing body of Howard County may further provide for the procedure applying to any such tax credit, in a manner not inconsistent with this section.*

(d) *The tax credit provided for in this section shall be applicable to taxation in Howard County only. Nothing contained in this section shall be construed or shall be applied to change the normal and regular assessment procedures which are applicable in Howard County, AND THE CREDIT PROVIDED HEREIN SHALL APPLY ONLY TO COUNTY TAXES.*